

VILLAGE OF WATERFORD

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a public hearing for the adoption of the 2009 budget for the Village of Waterford will be held at the Village Hall located at 123 N. River Street, on Monday, November 24, 2008, at 6:30 p.m. A summary of the proposed budget is presented below and copies of the proposed budget are available for public inspection at the Village Hall Administration Offices, 123 N. River Street and at the Waterford Public Library, 101 N. River Street, Waterford, Wisconsin.

REVENUES	2008 BUDGET	2008 ESTIMATED	2009 BUDGET	% BUDGET CHANGE
Tax Levy	2,603,824	2,603,824	2,693,141	
TID #2 Levy/Increment	574,354	592,725	644,850	
Utility Tax Equivalent	175,000	175,104	185,100	
Lieu of Taxes	4,800	5,290	5,000	
Mobile Home Fees & PP Tax	120,000	120,000	115,000	
Intergovernmental	928,879	945,556	908,567	
Licenses & Permits	127,400	97,988	96,950	
Fines & Forfeitures	95,400	100,197	102,197	
Public Charges for Services	164,586	164,287	152,457	
Special Assessments	82,289	82,289	76,935	
Investment Income	52,000	103,330	101,330	
Miscellaneous Revenue	12,600	205,307	35,992	
Proceeds Long Term Debt	-	-	-	
Operating Transfers In	-	-	-	
TOTAL REVENUES	4,941,132	5,195,897	5,117,519	4%
EXPENDITURES				
General Government	639,087	614,628	629,257	
Public Safety	1,199,779	1,091,770	1,163,704	
Public Works	846,960	803,656	1,012,365	
Health & Human Services	35,600	35,700	39,320	
Culture, Recreation & Education	640,369	633,908	617,175	
Conservation & Development	18,230	28,830	16,550	
Contingency	59,000	41,081	35,000	
Capital Outlay	-	-	-	
Debt Service	1,304,213	1,304,213	1,341,758	
Operating Transfers Out	-	-	-	
TOTAL EXPENDITURES	4,743,238	4,553,786	4,855,129	2%
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	197,894	642,111	262,390	
FUND BALANCE JANUARY 1	3,165,681	3,363,575	4,005,686	
FUND BALANCE DECEMBER 31	3,363,575	4,005,686	4,268,076	
PROPERTY TAXES LEVIED FOR MUNICIPALITY	2,603,824		2,693,141	
TOTAL 2009 ANTICIPATED EXPENDITURES			4,855,129	
TOTAL 2009 ANTICIPATED NON-PROPERTY TAX REVENUES			(2,424,378)	
PORTION OF ESTIMATED USE OF FUND BALANCE AS OF DECEMBER 31, 2008 USED TO FINANCE EXPENDITURES			262,390	
AMOUNT REQUIRED FOR LEVY			2,693,141	

	<u>Fund Balance</u> <u>January 1</u>	<u>Total</u> <u>Revenues</u>	<u>Total</u> <u>Expenditures</u>	<u>Fund Balance</u> <u>December 31</u>	<u>Property Tax</u> <u>Contribution</u>
General Fund	1,304,107	2,609,228.00	2,448,584.00	1,464,751.00	1,161,229.00
Library Fund	18,261	609,175.00	595,908.00	31,528.00	223,086.00
Special Funds	693,684	363,988.00	106,082.00	951,590.00	342,611.00
Fire & Rescue Donation Fund	50,401	8,287.00	24,836.00	33,852.00	0.00
Recycling Fund	(5,528)	83,979.00	73,650.00	4,801.00	63,900.00
Debt Service Fund General	201,199	896,515.00	892,266.00	205,448.00	812,998.00
Debt Service Fund TID #2	903,557	624,725.00	412,460.00	1,115,822.00	0.00
Total Fund Balance	3,165,681	5,195,897	4,553,786	3,807,792	2,603,824

Significant Changes: Budget imposes a 2% increase in the tax levy from 2008 to 2009. New special charges for Fire Inspection Fees and Police Auxiliary Wages have been included in this budget.

Vikki L. Zuehlke
Village Clerk

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